

MY XUAN BRICK TILE POTTERY  
AND CONSTRUCTION JOINT  
STOCK

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No: 10/CV-GMX-2025

"Re: Explanation of fluctuations over 10%  
in business results for Q4/2024 compared to Q4/2023"

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

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Vung Tau, January 18, 2025

To: - STATE SECURITIES COMMISSION  
- HANOI STOCK EXCHANGE

In compliance with the information disclosure obligations of listed organizations as stipulated in Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance providing guidance on information disclosure in the securities market, My Xuan Brick Tile Pottery and Construction Joint Stock hereby explains the differences in business results for the fourth quarter of 2024 compared to the fourth quarter of 2023 as follows:

Indicator	Q4/2024	Q4/2023	Difference	
			Giá trị	%
Net revenue from goods sold and services rendered	41,809,060,111	43,157,888,203	(1,348,828,092)	-3.13%
Accounting profit before tax	5,452,438,405	7,066,443,957	(1,614,005,552)	-22.84%
Profit after corporate income tax	4,317,658,211	5,615,675,686	(1,298,017,475)	-23.11%

The Company's profit after tax for the fourth quarter of 2024 decreased by 23.11% compared to the same period in 2023 due to the following reasons:

- Revenue for the fourth quarter of 2024 decreased by 3.13% compared to the same period in 2023 due to a 20.7% decline in the sales volume of Clay Fired Bricks and Tiles, while the sales volume of Decorative Products increased by 9.2%.

- Production volume for the fourth quarter and cumulative volume as of December 31, 2024, decreased by 17.69% and 32.68%, respectively, compared to the same period in 2023, resulting in a 20.42% increase in fixed costs per unit (QTC) for the fourth quarter of 2024 compared to the same period in 2023, which led to an increase in the cost of goods sold.

- With the efforts of the leadership team and all employees, our Company is committed to minimizing costs and leveraging all available resources to achieve the targets set by the General Meeting of Shareholder.

The above is the explanation from My Xuan Brick Tile Ceramic Construction Joint Stock Company regarding the fluctuations in business results for the fourth quarter of 2024, which exceeded 10% compared to the same period in 2023.

Respectfully reported.

**Recipients:**

- As above
- Office Administration
- Finance and Accounting Department

GENERAL DIRECTOR  
CỔ PHẦN  
GẠCH NGÔI  
GỖM XÂY DỰNG  
MỸ XUÂN  
T.X. PHU MY T. BÀ RIA - VŨNG TÁU  
M.S.D.N: 3500640966 S.C.P

NGUYEN VAN SON